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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington
by:

Infinity Mortgage Company, Inc., and
Michael Reddington, Designated Broker,

Respondents.

NO. C-02-360-02-FO01

FINAL ORDER

I. DIRECTOR'S CONSIDERATION

A. Review. This matter has come before the Director to review the Statement of Charges and Notice Of Intention To Revoke Licenses, Impose Fines, and Prohibit From Participation In The Mortgage Broker Industry (“Statement of Charges”) entered by the Director through her designee Consumer Services Division Director Mark Thomson on January 16, 2003, a copy of which documents are attached and incorporated into this order by this reference. The Department served the Statement of Charges by certified mail on January 17, 2003. Respondents did not request an administrative hearing.

B. Record of Proceedings. The entire record of this proceeding, including but not limited to the Director’s designee’s Statement of Charges and Notice Of Intention To Revoke Licenses, Impose Fines, and Prohibit From Participation In The Mortgage Broker Industry, was presented to the Director for her review and for entry of a final decision.

C. Factual Findings and Grounds For Order. The Director hereby adopts the Statement of Charges and Notice Of Intention To Revoke Licenses, Impose Fines, and Prohibit From Participation In The Mortgage Broker Industry, which is attached hereto.

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FINAL ORDER

C-02-360-02-FO01

1 II. FINAL ORDER

2 Based upon the foregoing, and the Director having considered the entire record and being
3 otherwise fully advised, NOW, THEREFORE:

4 A. IT IS HEREBY ORDERED, That:

- 5 1. Respondent Infinity's mortgage broker license is revoked, and
6 2. Respondents Infinity and Reddington pay an examination fee, calculated at \$46.26
7 per hour for four staff hours devoted to the examination, totaling \$185.04, and
8 3. Respondents Infinity and Reddington pay a fine of \$2,250.00, calculated at \$75.00
9 per day for thirty days, and
10 4. Respondent Michael Reddington be prohibited from participation in the conduct of
11 the affairs of any licensed mortgage broker in the state of Washington for a period of
12 three (3) years.
13 5. Payment of the examination fee and fine shall be suspended unless and until such time
14 as either Respondent Infinity or Reddington applies for a license from the
15 Department, at which time the total fine and examination shall be due and owing.

16 B. IT IS HEREBY ORDERED, That Respondents Infinity and Reddington provide to the
17 Department information relating to the location of all books, records and other information relating to
18 Respondents' mortgage broker business, and provide to the Department the name, address and
19 telephone number of the individual responsible for the maintenance of such records in compliance with
20 the Act.

21 C. Reconsideration. Pursuant to RCW 34.05.470, Respondents have the right to file a
22 petition for reconsideration stating the specific grounds upon which relief is requested. The petition must be
23 filed in the Office of the Director of the Department of Financial Institutions, 210 11th Ave. West, Suite 300,
24 P.O. Box 41200, Olympia, Washington 98504-1200, within ten (10) days of service of the Final Order upon
25 Respondents. The petition for reconsideration shall not stay the effectiveness of this order nor is a petition
for reconsideration a prerequisite for seeking judicial review in this matter.

1 A timely petition for reconsideration is deemed denied if, within twenty (20) days from the date the
2 petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written notice
3 specifying the date by which it will act on a petition.

4 D. Stay of Order. The Director has determined not to consider a petition to stay the
5 effectiveness of this order. Any such requests should be made in connection with a petition for judicial
6 review made under chapter 34.05 RCW and RCW 34.05.550.

7 E. Judicial Review. Respondents have the right to petition the superior court for judicial
8 review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for filing a
9 petition for judicial review, see RCW 34.050.510 and sections following.

10 F. Service. For purposes of filing a Petition for Reconsideration or a Petition for Judicial
11 Review, service is effective upon deposit of this order in the U.S. mail, affidavit of service attached hereto.

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13 DATED this 3rd day of March, 2003.

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15 STATE OF WASHINGTON
16 DEPARTMENT OF FINANCIAL INSTITUTIONS

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18 /S/
19 Helen Howell
20 Director